

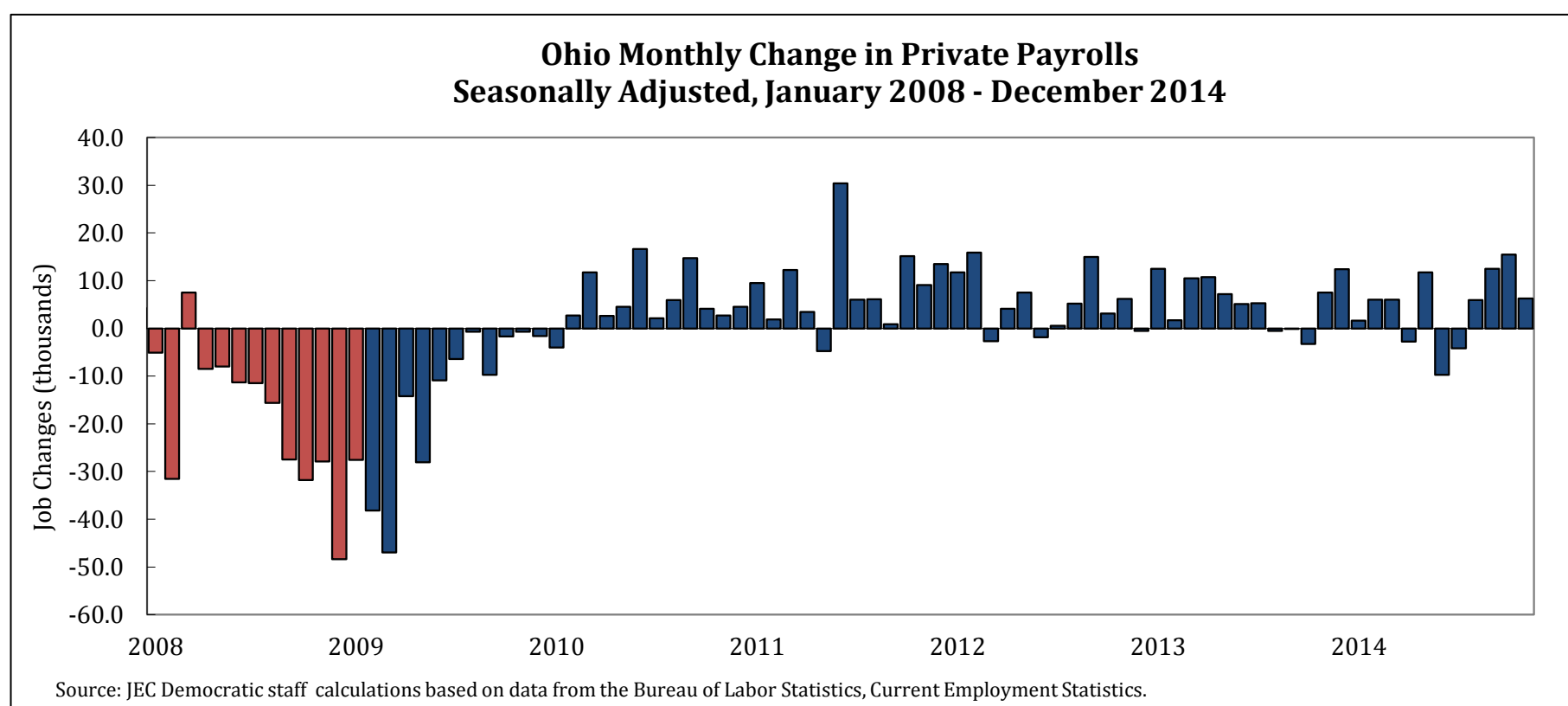


ECONOMIC SNAPSHOT: OHIO

Includes Bureau of Labor Statistics jobs and unemployment data through December 2014

JOBS

- In December, private-sector employment in Ohio grew by 6,300 jobs. Over the past year, the Ohio private sector has added 61,200 jobs. This compares with an increase of 56,100 jobs over the 12 months ending in December 2013.
- Ohio private-sector employers have added 357,300 jobs (an increase of 8.5 percent) since February 2010, the national low point for private-sector employment.
- In Ohio, the following sectors have posted the largest job gains since February 2010: professional and business services (101,700 jobs), manufacturing (69,500 jobs) and leisure and hospitality (62,100 jobs).
- The Ohio sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (24.3 percent), professional and business services (16.6 percent) and leisure and hospitality (13.2 percent).



UNEMPLOYMENT

- The unemployment rate in Ohio was 4.8 percent in December 2014, down 0.2 percentage point from November. The rate is down 2.3 percentage points from one year earlier and is below its recent peak of 10.6 percent in February 2010.
- 278,100 Ohio residents were unemployed during December 2014, down from a recent high of 627,500 in July 2009. There are now 60,800 fewer people unemployed in Ohio than when the recession began.
- In Ohio, initial claims for unemployment insurance benefits totaled 36,195 during December, down 10.5 percent from the previous month. Total initial claims over the past 12 months are down 17.0 percent from their level over the 12 months before that.

EXPORTS

- In Ohio, exports totaled \$4.4 billion in November and \$50.5 billion over the past year, up 2.8 percent from the 12 months ending in November 2013 (inflation-adjusted dollars).
- Ohio exports over the past 12 months are up 16.7 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Ohio increased by 4.0 percent from the third quarter of 2013 to the third quarter of 2014 (the most recent quarter for which data are available). They are up 5.4 percent since their recent low in the second quarter of 2011 but remain 7.4 percent below their pre-housing-crash peak.
- Housing starts in Ohio totaled 25,370 units (seasonally adjusted annual rate) in November 2014, an increase of 44.1 percent from October.
- Within the Midwest census region, which includes Ohio, sales of new single-family homes totaled 54,000 units (seasonally adjusted annual rate) in December 2014, a decrease of 11.5 percent from November. Sales of existing single-family homes decreased by 3.8 percent to 1,020,000 units (at seasonally adjusted annual rates) from November to December 2014.

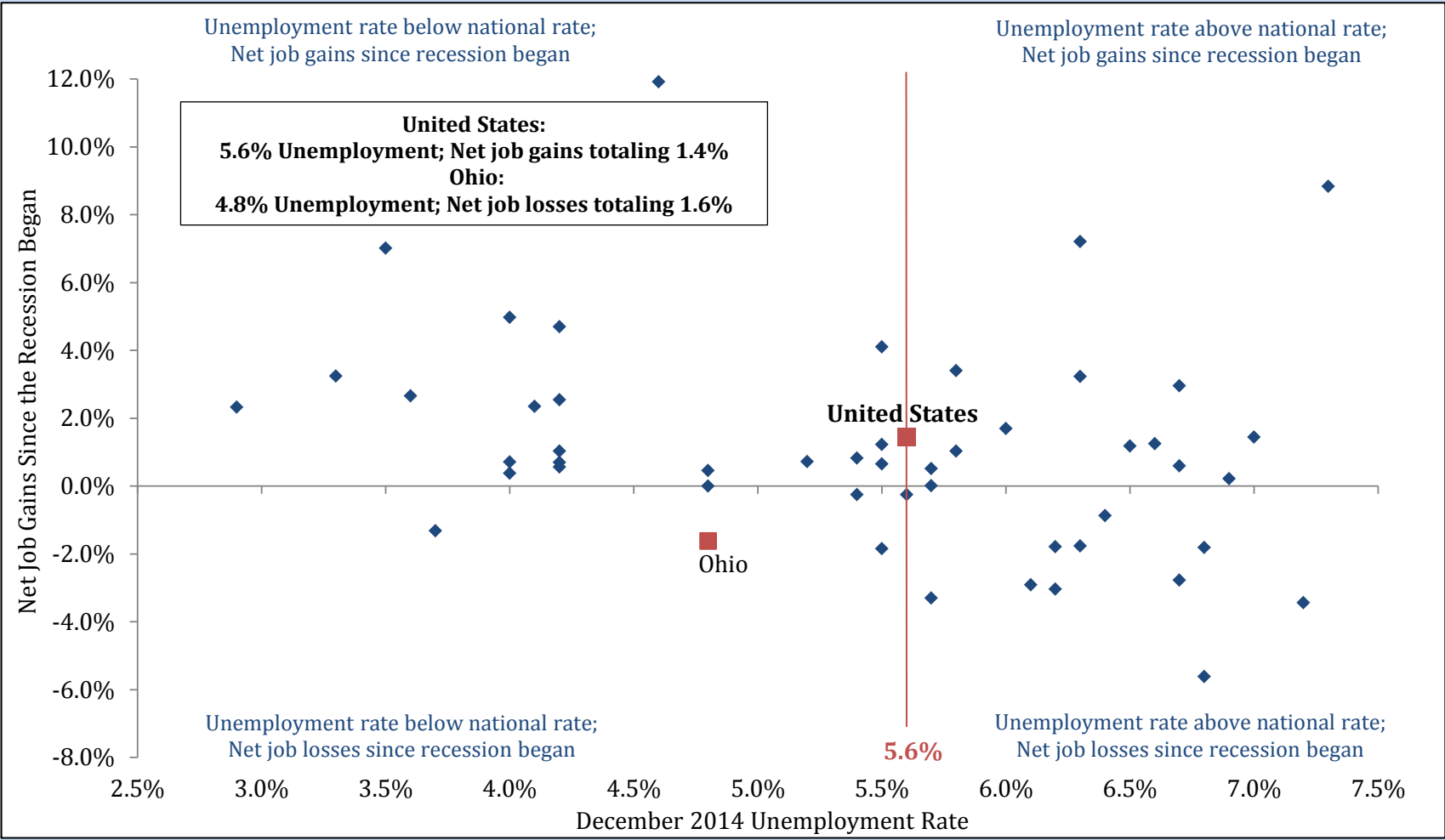
* For Ohio-specific labor sector statistics, please refer to the Ohio office: <http://lmi.state.oh.us/data.htm>

How Does Ohio Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Ohio to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Ohio, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 31.5% since the start of the recession.

STATE QUICK FACTS

		Ohio	United States
Unemployment Rate	December 2014	4.8%	5.6%
	December 2013	7.1%	6.7%
	December 2012	7.3%	7.9%
	December 2011	7.9%	8.5%
Percent of Population Who Are Veterans	2013	9.7%	9.0%
All Veterans' Unemployment Rate	2013	6.8%	6.6%
Post-9/11 Veterans' Unemployment Rate.....	2013	11.8%	9.0%
Median Household Income (2013 \$).....	2013	\$ 46,398	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 55,162	\$ 56,436
Poverty Rate	2013	13.7%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	12.8%	12.5%
Percentage Without Health Insurance	2013	11.0%	14.5%
(American Community Survey)			